

People throughout the State of Texas and across the nation are facing unusually high gas costs, health care rates and grocery bills. In addition, the Bush administration has announced the loss of 85,000 jobs since the beginning of this year. All of these point clearly to troubling economic times for Americans. This past month Congress took an important step in the right direction by proposing an economic stimulus package that would put money back into the hands of the tax payers and working Americans. In a true bipartisan agreement, on February 7<sup>th</sup>

, Congress passed the Economic Stimulus Act of 2008 and the President signed into law only a few days later.

The result of this vital piece of legislation is that more than 130 million working Americans will receive a tax rebate between \$600 and \$1,200. Starting in May, the Internal Revenue Service (IRS) will begin mailing checks to all eligible Americans. If your income in 2007 was more than \$3,000 then you may be eligible to receive a rebate if you file a federal tax return, but it is important to know that in order to be eligible to receive a tax rebate you must first file a tax return for 2007.

In addition to putting money back into the hands of Americans this legislation will jump-start the economy by investing in small businesses and assisting families in need. This year, small businesses will be allowed to double the amount they write off in their taxes for capital investments made in 2008 and small businesses that invest in new plants and equipment will have receive immediate tax relief. For Americans in danger of losing their homes because of the looming mortgage crisis, this legislation creates expanded financing opportunities.

Remember, the only way the IRS is going to be able to send you a check is if you first complete and submit your 2007 tax return. Please visit my website at <http://rodriguez.house.gov> for important links to the IRS Website and additional resources. You can also contact the IRS at 800-829-1040 or my District Office at 866-915-3493.

I am hopeful that this legislation will provide a much needed boost to our economy. However, I understand that this is just one step in the right direction and we have a long way to go in redirecting our country toward a better, more prosperous economic future.

**Economic Stimulus Links:**

[Frequently Asked Questions](#)

[Internal Revenue Service Update on the Economic Stimulus Package](#)